

News Release

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FOR IMMEDIATE RELEASE

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EPA NAMES USAA Real Estate Company ENERGY STAR ® 2004 PARTNER OF THE YEAR

USAA Real Estate Company earns award for protecting the environment through energy efficiency

San Antonio, Texas, February 5, 2004 – The Environmental Protection Agency has named USAA Real Estate Company as an ENERGY STAR *Partner of the Year* for its outstanding contribution to reducing greenhouse gas emissions through leadership in energy management. USAA Real Estate Company's accomplishments will be recognized at an awards ceremony in Washington, D.C. on March 2, 2004.

USAA Real Estate Company, a partner in the program since 2000, is being honored for adopting smart energy practices and investments throughout their operations, such as increased promotion of enterprise energy performance objectives to employees and contracted service providers, through energy efficiency related employee training, investment in energy efficiency upgrades, and of course, participation and promotion of Energy Star benchmarking and Labels. Across the U.S., leading companies and organizations are discovering the value of pursuing an energy management strategy by participating in the ENERGY STAR program. In 2002 alone Americans, with the help of ENERGY STAR, saved enough energy to power 15 million homes and reduce air pollution equivalent to that of 15 million cars -- all while saving consumers \$7 billion.

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"Protecting the environment through sound energy management is a major organizational priority for us at USAA Real Estate Company", said Edward B. Kelley, President and CEO of USAA Real Estate Company. "As an ENERGY STAR partner, we are striving to achieve superior energy performance in our organization. The ENERGY STAR program is good for our bottom line and good for the environment. ENERGY STAR just makes good business sense."

The Partner of the Year Award is given to a variety of organizations to recognize their efforts to use energy efficiently in their own facilities and integrate energy efficiency into their organizational strategy. These Award winners are selected from thousands of organizations that participate in the ENERGY STAR program.

"As an ENERGY STAR partner USAA Real Estate Company has successfully integrated energy performance into their business strategy and day-to-day operations," said Kathleen Hogan, director of EPA's Climate Protection Partnerships Division. "By participating in ENERGY STAR these organizations are showing businesses worldwide that protecting the environment is good for the bottom line."

USAA Real Estate Co. has more than \$3.0 billion of assets under management and provides acquisition, build-to-suit and development services for corporate and institutional investors. The USAA portfolio consists of office, industrial and hotel properties as well as investments in real estate operating companies. USAA Real Estate is a subsidiary of USAA, which has been serving military families since 1922 and has become one of America's leading financial services companies. The association, well known for its exceptional service, offers its 5 million members a comprehensive range of insurance, banking and investment products and services designed to help them meet their financial needs. Headquartered in San Antonio, Texas, with offices throughout the United States and Europe, USAA owns or manages assets of more than \$74 billion. For more information about USAA Real Estate Company, please visit the company's Web site at www.usaarealco.com.

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ENERGY STAR was introduced by the US Environmental Protection Agency in 1992 as a voluntary market-based partnership to reduce air pollution through increased energy efficiency. The program offers businesses and consumers energy-efficient solutions to save energy, money and help protect the environment for future generations. More than 7,000 organizations have become ENERGY STAR partners and are committed to improving the energy efficiency of products, homes and businesses. For more information about ENERGY STAR, visit www.energystar.gov or call toll-free 1-888-STAR-YES (1-888-782-7937).

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